HOMEOWNERSHIP INCENTIVE PROGRAM
(HIP120)
General Information for Homebuyers

HIP120 can provide assistance to first-time homebuyers by lending between $1,000 and $15,000 as a 0% interest / No Payments second loan which can be used for any combination of the down-payment required by your lender and some of the additional costs associated with purchasing a home. 75% will be forgiven over a 10 year period and 25% will be paid back if there is a change in ownership. Only homes located within the city limits of San Antonio are eligible.

BASIC QUALIFICATION CRITERIA
✓ First-time Homebuyer who will purchase their primary residence
✓ Complete a HUD Approved Homebuyer Education Class
✓ Total Household income must be below published limits
✓ Homebuyers must make a minimum $500 earnest money deposit on the purchase contract
✓ Home purchased must be located within the City limits of San Antonio
✓ Home purchase price maximum is set annually
✓ Other qualification details will be reviewed, but these are the BASIC criteria

HIP120 FACTS
• HIP120 Loan depends on individual need but ranges between $1,000 & $15,000
• HIP120 is a 0% interest, forgivable loan and requires no payments by the homebuyer
• HIP120 is a second loan; homebuyers must qualify with a private lender for a first loan
• HIP120 will work with the home buyer’s mortgage lender to request and complete a HIP120 loan
• HIP120 Loan must be used together with an FHA, VA or Conventional loan
• HIP120 can be combined with Homeownership Program for Employees (HOPE-City Employees)
• HIP 120 can’t be combined with First Responders Homebuyer Assistance Program (FR HAP-City Employees)

2019-2020 Income Limits
(Updated by Department of Housing & Urban Development annually)

<table>
<thead>
<tr>
<th>Household Size</th>
<th>1 Person</th>
<th>2 Person</th>
<th>3 Person</th>
<th>4 Person</th>
<th>5 Person</th>
<th>6 Person</th>
<th>7 Person</th>
</tr>
</thead>
<tbody>
<tr>
<td>MAX Total Income</td>
<td>$59,650</td>
<td>$68,150</td>
<td>$76,700</td>
<td>$85,200</td>
<td>$92,000</td>
<td>$98,850</td>
<td>$105,650</td>
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</tbody>
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Please contact the NHSD with questions at www.sanantonio.gov/NHSD/programs/downpayment